



Genova Burns LLC
110 Allen Rd., Ste. 304
Basking Ridge, NJ 07920
Tel: 973.467.2700 Fax: 973.467.8126
Web: www.genovaburns.com

Daniel M. Stolz, Esq.
Partner
Member of the NJ Bar
dstolz@genovaburns.com
Direct: 973-230-2095

August 13, 2024

Via ECF and Email

Honorable Michael B. Kaplan
Chief, U.S. Bankruptcy Judge
United States Bankruptcy Court
402 East State Street
Trenton, NJ 08608

**Re: LTL Management LLC
Case No. 23-12825 (MBK)
Our File No.: 24987.004**

Dear Judge Kaplan:

This firm serves as local counsel to the TCC in the above referenced Chapter 11 proceeding. We write to the Court in response to the Court's Text Order dated August 8, 2024 requesting that the parties advise the Court of the actions remaining to be accomplished in this case apart from the appeal.

As the Court is aware, the Third Circuit Court of Appeals affirmed not only this Court's dismissal of the Chapter 11 case, but also this Court's ruling that the TCC and its professionals could continue representation of the TCC with regard to appellate issues. We would note that, out of necessity, Genova Burns has continued to provide services related to the fee applications of TCC professionals, the filing of pleadings, including the withdrawal of certain co-counsel for the TCC, etc. Pursuant to agreement with the Debtor, we are billing at 50% of our normal hourly rates regarding those non-appellate services.

Eric Haas, J&J's global head of litigation, has recently been quoted in Reuter's stating that the Debtor intends to pursue an appeal of the Third Circuit decision to the U.S. Supreme Court. We assume Mr. Haas' statement is an accurate reflection of the Debtor's intentions. The TCC stands ready to defend any appeal to the Supreme Court.

The TCC believes that the Chapter 11 case needs to remain open for a short period of time. Those TCC professionals who have performed services are required to continue to file and serve monthly fee statements and quarterly fee applications. Of course, any disputes with regard to their fees would have to be resolved by this Court, as it has done in the past.

It is our understanding that the Debtor's appeal of this Court's fee award to Houlihan Lokey remains pending in the District Court. There are other appeals of this Court's rulings pending in the District Court, however, those appeals have been stayed by the District Court.

It is our understanding that the Debtor has 90 days, or such other period as is allowed by the Supreme Court, to file a petition for certiorari. We respectfully suggest that this Chapter 11 case remain open for the duration of the time period permitted for the Debtor to seek review of the Third Circuit ruling by the Supreme Court.



Hon. Michael B. Kaplan
Re: LTL Management, LLC
Case No. 23-12825
August 13, 2024

PAGE 2

Based upon the foregoing, the TCC requests that this Court not close the pending Chapter 11 case, and instead request that the parties advise the Court in early November whether the Chapter 11 case can be closed at that time. We thank the Court for its consideration of the within submission.

Respectfully yours,

GENOVA BURNS LLC


DANIEL M. STOLZ

DMS:lld

cc: Gregory M. Gordon, Esq. (gmgordon@jonesday.com)
cc: James Lawlor, Esq. (jlawlor@wmd-law.com)
cc: Jonathan Massey, Esq. (jmassey@masseygail.com)
cc: Jeffrey Lamken, Esq. (jlamken@mololamken.com)

17601729v1 (24987.004)